

REPLACEMENT COST - BY FORMULA  
PROPOSED CONSTRUCTION  
( WITH BSPRA ) / ( WITHOUT BSPRA )

Consultant Fee (If Lump Sum) (NP Projects Only) \$ \_\_\_\_\_  
Supplemental Management Fund \_\_\_\_\_  
Warranted Price of Land \_\_\_\_\_  
Major Movable Equipment (Section 232 Projects Only) \_\_\_\_\_  
TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED \$ \_\_\_\_\_ =A

Total For All Improvements \$ \_\_\_\_\_  
Taxes \_\_\_\_\_  
Insurance \_\_\_\_\_  
Title and Recording \_\_\_\_\_  
Legal \_\_\_\_\_  
Organization \_\_\_\_\_  
Cost Certification Audit Fee \_\_\_\_\_  
TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED = \$ \_\_\_\_\_ =B

Interest Rate + 2 x Construction Period (Years) \_\_\_\_\_  
Mortgage Insurance Premium \_\_\_\_\_  
Examination Fee \_\_\_\_\_  
Inspection Fee \_\_\_\_\_  
Financing Fee \_\_\_\_\_  
AMPO (NP Projects Only) \_\_\_\_\_  
FNMA/GNMA Fee \_\_\_\_\_  
Consultant Fee (If An Unknown) (NP Projects Only) \_\_\_\_\_  
Subtotal \_\_\_\_\_ X \_\_\_\_\_ Loan Ratio = \_\_\_\_\_  
Marketing Expense (Cooperative or Condominium Projects Only) \_\_\_\_\_  
TOTAL UNKNOWNNS \_\_\_\_\_ =C

WITH BSPRA:

$A + \frac{1.1B}{1.0 - 1.1C} = \$$  \_\_\_\_\_ Total Project Cost = X

WITHOUT BSPRA:

$A + \frac{B}{1.0 - C} = \$$  \_\_\_\_\_ Total Project Cost = X

X = \$ \_\_\_\_\_ X \_\_\_\_\_ Loan Ratio = \$ \_\_\_\_\_ Maximum Mortgage

Complete Part G of Form 2264 using the above determined "maximum mortgage" rounded to the next lower \$100 multiple. The resulting "Total Estimated Replacement Cost of Project" should correspond approximately to the total project cost found by the formula.

REPLACEMENT COST - BY FORMULA  
PROPOSED CONSTRUCTION  
( WITH GROUND LEASE )  
( WITH BSPRA ) / ( WITHOUT BSPRA )

FORMAT FOR LOCAL  
REPRODUCTION. DO NOT  
REQUISITION.

Consultant Fee (If lump sum NP Projects Only)	\$	
Supplemental Management Fund		
Warranted Price of Land		
Ground Rent During Construction		
Major Movable Equipment (Section 232 Projects Only)		
TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED	\$	=A

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Total For All Improvements	\$	
Taxes		
Insurance		
Title and Recording		
Legal		
Organization		
Cost Certification Audit Fee		
TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED	= \$	=B

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Interest rate + 2 x Construction Period (years)		
Mortgage Insurance Premium		
Examination Fee		
Inspection Fee		
Financing Fee		
AMPO (NP Projects Only)		
FNMA/GNMA Fee		
Consultant Fee (If an unknown) (NP Projects Only)		
Subtotal _____ x _____ Loan Ratio	=	
Marketing Expense (Cooperative or Condominium Projects Only)		
TOTAL UNKNOWN	=	=C

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VALUE OF LEASED FEE (from Section K, Form 2264)		=L
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WITH BSPRA:

$\frac{A + \frac{1.1B - 1.1CL}{1.0 - 1.1C}}{1.0 - 1.1C} = \$$	Total Project Cost = X
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WITHOUT BSPRA:

$\frac{A + B - CL}{1.0 - C} = \$$	Total Project Cost = X
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(X - L) x \_\_\_\_\_ Loan Ratio = \$ \_\_\_\_\_ Maximum Mortgage

Complete Part G of Form 2264 using the above determined "maximum mortgage" rounded to the next lower \$100 multiple. The resulting "Total Estimated Replacement Cost of Project" should correspond approximately to the total project cost found by the formula.

REPLACEMENT COST - BY FORMULA  
REHAB PROJECTS  
( WITH BSPRA ) / ( WITHOUT BSPRA )

Consultant Fee (If Lump Sum)	\$ _____
Supplemental Management Fund	_____
Off-Site Costs (If Any)	_____
"As Is" Value	_____
Contingency Reserve	_____
Relocation Cost (If Any)	_____
<b>TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED</b>	<b>\$ _____ =A</b>

Total For All Improvements	\$ _____
Interest on $\frac{1}{4}$ of either the "As Is" Value or Existing Indebtedness	_____
Taxes	_____
Insurance	_____
Inspection Fee (On "TOT. for All Imprmts.")	_____
Title and Recording	_____
Legal	_____
Organization	_____
Cost Certification Audit Fee	_____
<b>TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED</b>	<b>\$ _____ =B</b>

Interest Rate $\div$ 2 x Construction Period (Years)	_____
Mortgage Insurance Premium	_____
Examination Fee	_____
Financing Fee	_____
AMPO (Non-Profit Rental Projects Only)	_____
FNMA/GNMA Fee	_____
Consultant Fee (When dollar amount is unknown)	_____
Subtotal _____ x _____ Loan Ratio	= _____
Marketing Expense (Cooperative or Condominium Projects Only)	_____
<b>TOTAL UNKNOWNNS</b>	<b>_____ =C</b>

WITH BSPRA:

$\frac{A + 1.10055B}{1.0 - 1.10055C} = \$ \text{_____} \quad \text{Total Project Cost} = X$   
 $\frac{X - A}{11} = \$ \text{_____} \quad \text{BSPRA}$

WITHOUT BSPRA:

$\frac{A + B}{1.0 - C} = \$ \text{_____} \quad \text{Total Project Cost} = X$

$X = \$ \text{_____} \times \text{_____} \text{ Loan Ratio} = \$ \text{_____} \text{ Maximum Mortgage}$

Recalculate the interest based on  $\frac{1}{4}$  of the sum of the mortgage and either "As Is" Value or existing indebtedness. Enter the result on line titled "Int. \_\_\_\_\_ Mos. @ \_\_\_\_\_ %", Part G of Form 2264.

For Projects with BSPRA only, recalculate the inspection fee based on "Tot. For All Imprmts." plus **BSPRA** rounded to the next higher \$100 multiple. Enter the result on line titled "FHA Inspec. Fee," Part G of Form 2264.

Complete Section G of Form 2264 using the above "maximum mortgage" amount rounded to the next lower \$100 multiple. The resulting "Total Estimated Replacement Cost of Project" should correspond approximately to the total project cost found by the formula.

RESIDUAL "AS IS" VALUE - BY FORMULA  
REHABILITATION PROJECTS  
(PROPERTY OWNED)  
(WITH BSPRA) / (WITHOUT BSPRA)

Maximum Supportable Cost = \$ \_\_\_\_\_ =X

Consultant Fee (Non-Profit Only) \$ \_\_\_\_\_  
Supplemental Management Fund \_\_\_\_\_  
Off-Site Costs (If Any) \_\_\_\_\_  
Contingency Reserve \_\_\_\_\_  
Marketing Expense (Cooperative or Condominium Projects Only) \_\_\_\_\_  
Relocation Costs (If Any) \_\_\_\_\_

TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED = \$ \_\_\_\_\_ =A

Total For All Improvements \_\_\_\_\_  
Interest on  $\frac{1}{4}$  (Mortgage + Existing Indebtedness) \_\_\_\_\_  
Taxes \_\_\_\_\_  
Insurance \_\_\_\_\_  
Mortgage Insurance Premium \_\_\_\_\_  
Examination Fee \_\_\_\_\_  
Inspection Fee (On "TOT. For All Imprmts.") \_\_\_\_\_  
Financing Fee \_\_\_\_\_  
AMPO (Non-Profit Rental Projects Only) \_\_\_\_\_  
FNMA/GNMA Fee \_\_\_\_\_  
Title and Recording \_\_\_\_\_  
Legal \_\_\_\_\_  
Organization \_\_\_\_\_  
Cost Certification Audit Fee \_\_\_\_\_

TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED = \$ \_\_\_\_\_ =B

WITH BSPRA:

X - A - 1.10055B = \_\_\_\_\_ = \$ \_\_\_\_\_ "As Is" Value =V  
X - A - V = \_\_\_\_\_ = \$ \_\_\_\_\_ BSPRA  
11 11

Recalculate the inspection fee based on "Tot. For All Imprmts." plus BSPRA rounded to the next higher \$100 multiple. Enter the result on line titled "FHA Inspec. Fee", Part G of Form 2264.

WITHOUT BSPRA:

X - A - B = \_\_\_\_\_ = \$ \_\_\_\_\_ "As Is" Value =V

Complete Part G of Form 2264 using the "As Is" Value as found by the formula. The resulting "Total Estimated Replacement Cost of Project" should correspond approximately to "X."

RESIDUAL "AS IS" VALUE - BY FORMULA  
REHABILITATION PROJECTS  
(PROPERTY TO BE ACQUIRED)  
(WITH BSPRA) / (WITHOUT BSPRA)

Maximum Supportable Cost = \$ \_\_\_\_\_

Consultant Fee (Non-Profit Only) \$ \_\_\_\_\_  
Supplemental Management Fund \_\_\_\_\_  
Off-Site Costs (If Any) \_\_\_\_\_  
Contingency Reserve \_\_\_\_\_  
Marketing Expense (Cooperative or Condominium Projects Only) \_\_\_\_\_  
Relocation Costs (If Any) \_\_\_\_\_  
TOTAL KNOWNNS ON WHICH BSPRA MAY NOT BE ALLOWED \$ \_\_\_\_\_ =A

Total For All Improvements \_\_\_\_\_  
Interest on  $\frac{1}{4}$  Mortgage \_\_\_\_\_  
Taxes \_\_\_\_\_  
Insurance \_\_\_\_\_  
Mortgage Insurance Premium \_\_\_\_\_  
Examination Fee \_\_\_\_\_  
Inspection Fee (On "TOT. For All Imprmts.") \_\_\_\_\_  
Financing Fee \_\_\_\_\_  
AMPO (Non-Profit Rental Projects Only) \_\_\_\_\_  
FNMA/GNMA Fee \_\_\_\_\_  
Title and Recording \_\_\_\_\_  
Legal \_\_\_\_\_  
Organization \_\_\_\_\_  
Cost Certification Audit Fee \_\_\_\_\_  
TOTAL KNOWNNS ON WHICH BSPRA MAY BE ALLOWED \$ \_\_\_\_\_ =B

Interest Rate + 2 x Construction Period (years) \_\_\_\_\_ =C

WITH BSPRA:

$$\frac{X - A - 1.10055B}{1.0 + 1.10055C} = \text{_____} = \$ \text{_____} = \text{"As Is" Value} =V$$
$$\frac{X - A - V}{11} = \text{_____} = \$ \text{_____} \text{BSPRA}$$

Recalculate the interest based on  $\frac{1}{4}$  of the sum of the mortgage and the "As Is" value. Enter the result on line titled, "Int. \_\_\_\_\_ Mos. @ \_\_\_\_\_%" in Part G of Form 2264.

Recalculate the inspection fee based on "Tot. For All Imprmts." plus BSPRA rounded to the next higher \$100 multiple. Enter the result on line titled, "FHA Inspec. Fee," Part G of Form 2264.

WITHOUT BSPRA:

$$\frac{X - A - B}{1.0 + C} = \text{_____} = \$ \text{_____} \text{"As Is" Value} =V$$

Recalculate the interest based on  $\frac{1}{4}$  the sum of the mortgage and the "As Is" Value. Enter the result on line titled "Int. \_\_\_\_\_ Mos. @ \_\_\_\_\_%", in Part G of Form 2264.

Complete Part G of Form 2264 using the "As Is" Value as found by the formula. The resulting "Total Estimated Replacement Cost of Project" should correspond approximately to "X."

MAXIMUM MORTGAGE BY FORMULA - REHAB PROJECTS

PROPERTY OWNED

WHEN EXISTING INDEBTEDNESS CONTROLS

( WITH BSPRA ) / ( WITHOUT BSPRA )

Existing Indebtedness	\$ _____
Consultant Fee (If Lump Sum) (NP Projects Only)	_____
Supplemental Management Fund	_____
Contingency Reserve	_____
Off-Site Costs (if any)	_____
Relocation Costs (if any)	_____
TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED	= \$ _____ =A

Total For All Improvements	_____
Interest On $\frac{1}{4}$ Existing Indebtedness	_____
Taxes	_____
Insurance	_____
Inspection Fee On "Tot. For All Imprmts."	_____
Title and Recording	_____
Legal	_____
Organization	_____
Cost Certification Audit Fee	_____
TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED	= \$ _____ =B

Interest Rate + 2 x Construction Period (Years)	_____
Mortgage Insurance Premium	_____
Examination Fee	_____
Financing Fee	_____
AMPO (Non-Profit Only)	_____
FNMA/GNMA Fee	_____
Consultant Fee (When dollar amount is unknown) (Non-Profit Only)	_____
TOTAL UNKNOWNNS	= \$ _____ =C

WITH BSPRA:

$\frac{A + 1.10055B}{1.0 - 1.10055B}$	= \$ _____	Maximum Mortgage	=Y
$\frac{Y - A}{11}$	= \$ _____	BSPRA	

WITHOUT BSPRA:

$\frac{A + B}{1.0 - C}$	= \$ _____	Maximum Mortgage	=Y
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Recalculate the interest based on  $\frac{1}{4}$  of the sum of the mortgage and existing indebtedness. Enter the result on Line titled, "Int. \_\_\_\_ Mos. @ \_\_\_\_ %." in Part G of Form 2264.

For projects with BSPRA only, recalculate the inspection fee based on "Tot. For All Imprmts." plus BSPRA rounded to the next higher \$100 multiple. Enter the result on line titled "FHA Inspec. Fee" in Part G of Form 2264.

Complete Part G of Form 2264 using the mortgage "Y" rounded to the next lower \$100 multiple. The sum of "Total Est. Development Cost" and the existing indebtedness should correspond approximately to the "maximum mortgage" found by the formula.

RESIDUAL REHAB CONSTRUCTION COST - BY FORMULA  
REHABILITATION PROJECTS  
( WITH BSPRA ) / ( WITHOUT BSPRA )

Maximum Supportable Cost = \$ \_\_\_\_\_ =X

Consultant Fee (Non-Profit Only) \$ \_\_\_\_\_  
Supplemental Management Fund \_\_\_\_\_  
Off-Site Cost (If Any) \_\_\_\_\_  
"As - Is" Value \_\_\_\_\_  
Contingency Reserve \_\_\_\_\_  
Marketing Expense (Cooperative or Condominium Projects Only) \_\_\_\_\_  
Relocation Costs (If Any) \_\_\_\_\_  
TOTAL KNOWN ON WHICH BSPRA MAY NOT BE ALLOWED \_\_\_\_\_ =A

Interest on  $\frac{1}{4}$  (Mortgage + either the "As Is" Value or Existing  
Indebtedness) \$ \_\_\_\_\_  
Taxes \_\_\_\_\_  
Insurance \_\_\_\_\_  
Mortgage Insurance Premium \_\_\_\_\_  
Examination Fee \_\_\_\_\_  
Financing Fee \_\_\_\_\_  
AMPO (Non-Profit Rental Projects Only) \_\_\_\_\_  
FNMA/GNMA Fee \_\_\_\_\_  
Title and Recording \_\_\_\_\_  
Legal \_\_\_\_\_  
Organization \_\_\_\_\_  
Cost Certification Fee \_\_\_\_\_  
TOTAL KNOWN ON WHICH BSPRA MAY BE ALLOWED \_\_\_\_\_ =B

WITH BSPRA:

X - A -  $\frac{1.10055B}{1.106053}$  =  $\frac{1.106053}{1.106053}$  = \$ \_\_\_\_\_ Rehab Cost \_\_\_\_\_ =R  
X - A =  $\frac{11}{11}$  = \$ \_\_\_\_\_ BSPRA

Calculate the inspection fee based on the residual rehab cost "R" plus BSPRA rounded to the next higher \$100 multiple. Enter the result on line titled, "FHA Inspec. Fee" in Part G of Form 2264.

WITHOUT BSPRA:

X - A - B =  $\frac{1.005}{1.005}$  = \$ \_\_\_\_\_ Rehab Cost \_\_\_\_\_ =R

Calculate the inspection fee based on the residual rehab cost "R" rounded to the next higher \$100 multiple. Enter the result on line titled, "FHA Inspec. Fee" in Part G of Form 2264.

Complete Part G of Form 2264 using the Residual Rehab Cost "R" for the entry on line titled, "Tot. For All Imprmts." The resulting Total Estimated Replacement Cost of Project should correspond approximately to "X".